

EXCERPTS FROM THE DEPOSITION  
OF SAMUEL TELLER  
TAKEN AUGUST 11, 2021

1 UNITED STATES DISTRICT COURT

2 FOR THE NORTHERN DISTRICT OF CALIFORNIA

3 SAN FRANCISCO DIVISION

4 In Re: -----x

5 TESLA, INC.

Civil Action No.  
3:18-cv-04865-EMC

6 SECURITIES LITIGATION  
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9 \* \* \* C O N F I D E N T I A L \* \* \*

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13 CONFIDENTIAL REMOTE VIDEOTAPED DEPOSITION OF  
14 SAM TELLER

15 Roberts Creek, British Columbia

16 Wednesday, August 11, 2021  
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22 Reported by:

23 THOMAS A. FERNICOLA, RPR

24 JOB NO. 198117  
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Wednesday, August 11, 2021

9:00 a.m.

CONFIDENTIAL REMOTE VIDEOTAPED DEPOSITION of  
SAM TELLER, held before Thomas A. Fernicola, a  
Registered Professional Reporter and Notary Public of  
the State of New York.

A P P E A R A N C E S

(All Attendees Appearing Via Videoconference and/or  
Telephonically):

LEVI & KORSINSKY

Attorneys for Plaintiffs

1101 30th Street Northwest

Washington, DC 20007

BY: ELIZABETH TRIPODI, ESQ.

KATHY AMES, ESQ.

COOLEY

Attorneys for Tesla

3175 Hanover Street

Palo Alto, CA 94304

BY: PATRICK GIBBS, ESQ.

BINGXIN WU, ESQ.

ALSO PRESENT:

MICHAEL BROWN, Videographer

CANDICE JACKMAN, In-House Counsel, Tesla.

1 THE VIDEOGRAPHER: Good morning.  
2 My name is Michael Brown. I'm a Legal  
3 Videographer in association with TSG  
4 Reporting.

5 Due to the severity of the  
6 COVID-19 pandemic and following the  
7 practice of social distancing, I will  
8 not be in the same room as the witness.  
9 Instead, I will be recording this  
10 videotaped deposition remotely.

11 The reporter, Tom Fernicola, also  
12 will not be in the same room and will  
13 swear the witness remotely.

14 Do all parties stipulate to the  
15 validity of this video recording and  
16 remote swearing, and that it will be  
17 admissible in the courtroom following  
18 Rule 30 of the Federal Rules of Civil  
19 Procedures and the state's rules where  
20 this case is pending?

21 MS. TRIPODI: Good morning. My  
22 name is Elizabeth Tripodi. I'm with  
23 Levi & Korsinsky, LLP, and I'm here  
24 today representing plaintiff, and I  
25 agree.

1           With me today is my co-counsel  
2 Kathy Ames also from my firm.

3           MR. GIBBS: Good morning. This is  
4 Patrick Gibbs from Cooley representing  
5 the defendants as well as Mr. Teller.

6           We also agree to the remote  
7 format.

8           With me today are my colleagues  
9 Bingxin Wu, and here from Tesla is  
10 Candace Jackman.

11          THE VIDEOGRAPHER: This marks the  
12 beginning of Video 1 of the Deposition  
13 of Sam Teller in the matter of In Re:  
14 Tesla, Inc. Securities Litigation.

15          Today's date is August 11. The  
16 time on the video monitor is 9:09 a.m.

17          Will the court reporter please  
18 swear in the witness.

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1 SAM TELLER,  
2 called as a witness, having been duly sworn by a  
3 Notary Public, was examined and testified as  
4 follows:

5 BY THE REPORTER:

6 Q Please state your full name and  
7 address for the record.

8 A Sam Teller, 1417 Kellam Avenue,  
9 Los Angeles, California 90026.

10 BY MS. TRIPODI:

11 Q Good morning, again, Mr. Teller.  
12 As I stated before, my name is Elizabeth  
13 Tripodi. I'm with the Law Firm Levi &  
14 Korsinsky, and I represent Plaintiff Glen  
15 Littleton in an action titled In Re: Tesla  
16 Securities Litigation.

17 The action is currently pending in  
18 the United States District Court for the  
19 Northern District of California.

20 Mr. Teller, where are you located  
21 for today's deposition?

22 A I'm in Roberts Creek, British  
23 Columbia in Canada.

24 Q Before we begin, I just want to go  
25 over some basic ground rules for the

1 the decisionmaker" comment where Elon said  
2 something to the effect of, Well, you know,  
3 given Tesla's market cap, you know, or given  
4 the size of Tesla, whatever it is, something  
5 like, this is going to require a lot of  
6 money, like tens of billions of dollars.

7 And, you know, Yasir said  
8 something to the effect of, like, "Don't  
9 worry about it. We got it."

10 So he was conveying, like, desire  
11 to do this, the ability to do this, the fact  
12 that he was the one who, you know, could  
13 decide.

14 In fact, if they wanted to do  
15 this -- yes, and all these things came  
16 together. And for me, in my mind, you know,  
17 and partly, like, based on Elon's reaction  
18 where Elon was like, "Oh, wow, like, this  
19 is" -- like I have said before, Elon sat up  
20 straight. He engaged. He leaned in.

21 Like, based on all those things,  
22 like, my takeaway was that this was, like, a  
23 very serious conversation.

24 Q Do you recall during the meeting  
25 whether anyone from the Saudi PIF was taking



C E R T I F I C A T E

STATE OF NEW YORK )

) ss.:

COUNTY OF NEW YORK )

I, THOMAS A. FERNICOLA, Registered  
Reporter and Notary Public within and  
for the State of New York, do hereby  
certify that the within is a true and  
accurate transcript of the proceedings  
held on Wednesday, August 11, 2021.

That I am not related to any of  
the parties to this action by blood or  
marriage; and that I am in no way  
interested in the outcome of this  
matter.

IN WITNESS WHEREOF, I have  
hereunto set my hand this 23rd day of  
August 2021.



THOMAS A. FERNICOLA, RPR